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**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION**

In re:

IMPEL PHARMACEUTICALS INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 23-80016 (SGJ)

(Jointly Administered)

**DEBTORS' MOTION FOR AN ORDER (I) AMENDING THE CASE CAPTION TO
REFLECT CHANGE OF DEBTOR NAME, AND (II) GRANTING RELATED RELIEF**

If you object to the relief requested, you must respond in writing. Unless otherwise directed by the Court, you must file your response electronically at <https://ecf.txnb.uscourts.gov/> at least two (2) business days before the start of the hearing. If you do not have electronic filing privileges, you must file a written objection that is actually received by the clerk and filed on the docket at least two (2) business days before the start of the hearing. Otherwise, the Court may treat the pleading as unopposed and grant the relief requested.

A hearing will be conducted on this matter on April 1, 2024 at 9:30 a.m. prevailing Central Time in Courtroom 1, floor 14, 1100 Commerce Street, Dallas, TX 75242-1496.

You may participate in the hearing either in person or by an audio and video connection.

¹ The Debtors in these chapter 11 cases, together with the last four digits of each Debtor's federal tax identification number, are: Impel Pharmaceuticals Inc. (8238); and Impel NeuroPharma Australia Pty Ltd (N/A). The Debtors' service address is 280 Park Avenue, New York, New York 10017.

Audio communication will be by use of the Court's dial-in facility. You may access the facility at 1.650.479.3207. Video communication will be by use of the Cisco WebEx platform. Connect via the Cisco WebEx application or click the link on Judge Jernigan's home page. The meeting code is 479 393 582. Click the settings icon in the upper right corner and enter your name under the personal information setting.

Hearing appearances must be made electronically in advance of electronic hearings. To make your appearance, click the "Electronic Appearance" link on Judge Jernigan's home page. Select the case name, complete the required fields and click "Submit" to complete your appearance.

The debtors and debtors in possession in the above-captioned Chapter 11 cases (collectively, the "Debtors") submit this motion (this "Motion") and respectfully represent as follows:

Relief Requested

1. By this Motion, the Debtors request entry of an order, substantially in the form attached hereto as **Exhibit A** (the "Order"), (a) authorizing the Debtors to amend the case caption used in the Debtors' chapter 11 cases to reflect the change to Debtor Impel Pharmaceuticals Inc.'s legal name and (b) granting related relief.

2. Additionally, the Debtors request that the Clerk of the United States Bankruptcy Court for the Northern District of Texas (the "Clerk of Court") and other parties in interest be authorized to take whatever actions are necessary to update the ECF filing system and their respective records to reflect the name change.

Jurisdiction and Venue

3. The United States Bankruptcy Court for the Northern District of Texas (the "Court") has jurisdiction over this matter pursuant to 28 U.S.C. § 1334. This matter is a core proceeding pursuant to 28 U.S.C. § 157(b). The Debtors confirm their consent, pursuant to rule 7008 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), to the Court's entry of a final order in connection with this motion.

4. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

5. The statutory bases for the relief sought herein are sections 105(a) of chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) and Bankruptcy Rules 1005, 2002(n), and 9004.

Background

6. Impel Pharmaceuticals Inc. (“Impel”) is a commercial-stage biopharmaceutical company with a mission to develop transformative therapies for people suffering from diseases with high unmet medical needs, including the acute treatment of migraine headaches via Impel’s flagship drug—Trudhesa.

7. On December 19, 2023 (the “Petition Date”), each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code in the Court. The Debtors are authorized to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. These chapter 11 cases have been consolidated for procedural purposes only and are being administered jointly. No party has requested the appointment of a trustee or examiner in these cases, and no statutory committee has been appointed.

8. A comprehensive description of the Debtors’ businesses and operations, capital structure, and the events leading to the commencement of these chapter 11 cases can be found in the *Declaration of Brandon Smith, Chief Restructuring Officer of the Debtors, in Support of Chapter 11 Proceedings* (the “First Day Declaration”) [Docket No. 15].²

² All capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the First Day Declaration.

The Sale and Debtor Impel Pharmaceuticals Inc.'s Name Change

9. The Debtors commenced these Chapter 11 Cases to conduct a value maximizing sale process for substantially all of their operating assets. In furtherance of that objective, on January 11, 2024, the Court entered the *Order (I)(A) Approving the Bid Procedures; (B) Authorizing the Debtors to Select JN Bidco LLC as the Stalking Horse Purchaser Substantially Along the Terms Defined in the Stalking Horse APA and Approving Bid Protections; (C) Establishing Bid Deadlines, an Auction, and a Sale Hearing; (D) Approving the Form and Manner of Sale Notice; (E) Approving Assignment and Assumption Procedures; (F) Approving the Form and Manner of Potential Assumption and Assignment Notice; (II)(A) Authorizing the Sale of the Assets Free and Clear; and (B) Approving the Assumption and Assignment of Designated Contracts; and (III) Granting Related Relief* [Docket No. 137] (the “Bid Procedures Order”). The Bid Procedures Order, among other things, approved the bidding procedures to be employed by the Debtors in conducting a public sale of substantially all of their assets (collectively, the “Transferred Assets”).

10. On February 2, 2024, the Court entered the *Order (I) Approving the Sale of the Debtors' Assets, (II) Authorizing Assumption and Assignment of Certain Executory Contracts and Unexpired Leases Related Thereto, and (III) Granting Related Relief* [Docket No. 207] (the “Sale Order”).

11. The sale of the Transferred Assets (the “Sale”), through that certain Asset Purchase Agreement (the “APA”) to JN Bidco LLC (the “Purchaser”), closed on February 12, 2024 [Docket No. 228].

12. Under the APA, the Debtors provided, as part of the Transferred Assets, intellectual property to the Purchaser, including all corporate, business, and trade names. *See* APA § 3.12.

Debtor Impel Pharmaceutical Inc. is further required to discontinue the use of such corporate, business, or trade names. *See id.*

13. Consistent with section 3.12 of the APA, following the closing of the Sale, Debtor Impel Pharmaceuticals Inc. filed the necessary documentation with the Delaware Secretary of State, Division of Corporations to change its corporate name to IPI Legacy Liquidation Co.

BASIS FOR RELIEF

14. Section 105(a) of the Bankruptcy Code provides a bankruptcy court with broad powers in the administration of a case under title 11. Section 105(a) of the Bankruptcy Code provides that “[t]he court may issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of this title” and further that “no provision of this title shall be construed to preclude the court from . . . taking any action or making any determination necessary or appropriate to enforce or implement court orders or rules.” 11 U.S.C. § 105(a). Pursuant to section 105(a), a court may fashion an order or decree that helps preserve or protect the value of a debtor’s assets. *See, e.g., Gilman v. Continental Airlines*, 254 B.R. 93, 97 (Bankr. D. Del. 1998) (holding that section 105(a) gives a bankruptcy court discretion to issue any order, process or judgment that is “necessary or appropriate to carry out the purposes of the Bankruptcy Code, which was intended to provide protection to debtors.”), *rev’d on other grounds*, 203 F.3d 203 (3rd Cir. 2000); *In re Chinichian*, 784 F.2d 1440, 1443 (9th Cir. 1986) (“Section 105 sets out the power of the bankruptcy court to fashion orders as necessary pursuant to the purposes of the Bankruptcy Code.”); *Bird v. Crown Convenience (In re NWFEX, Inc.)*, 864 F.2d 588, 590 (8th Cir. 1988) (“The overriding consideration in bankruptcy . . . is that equitable principles govern.”); *In re Cooper Properties Liquidating Trust, Inc.*, 61 B.R. 531, 537 (Bankr. W.D. Tenn. 1986) (“the Bankruptcy Court is one of equity and as such it has a duty to protect whatever equities a debtor may have in

property for the benefit of their creditors as long as that protection is implemented in a manner consistent with the bankruptcy laws.”).

15. Further, Bankruptcy Rules 1005 and 2002(n), and 9004 set forth the information required to be contained in the caption of all bankruptcy court filings, which information includes the name of the debtor. Once a debtor changes its name under applicable state corporate laws, these rules require that the caption be changed as well.

16. Amendment of the case caption as set forth herein is necessary and appropriate under the circumstances. As noted above, Section 3.12 of the APA requires that, among other things, Debtor Impel Pharmaceuticals Inc. must discontinue the use of any corporate, business, or trade names that were included as part of the Transferred Assets. *See* APA § 3.12. Following the closing of the Sale, the Debtors have filed the necessary documentation with the appropriate state authorities to change the corporate name of Debtor Impel Pharmaceuticals Inc. to IPI Legacy Liquidation Co consistent with the APA. However, the Debtors require entry of the Order to amend the case caption used in these chapter 11 cases to reflect such name change. Accordingly, the relief requested herein is necessary for the Debtors to comply with their obligations under the APA and Bankruptcy Rules.

17. In light of the foregoing, the Debtors respectfully request that the Court approve an amended case caption in the form set forth below to reflect Debtor Impel Pharmaceuticals Inc.’s new corporate name and service address in accordance with the provisions of the APA and the Bankruptcy Rules:³

³ On February 29, 2024, the Debtors filed that certain *Notice of Debtors’ Change of Address* [Docket No. 266] to reflect their new service address. The new case caption includes the Debtors’ new service address.

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION**

In re:

IPI Legacy Liquidation Co, *et al.*¹

Debtors.

Chapter 11

Case No. 23-80016 (SGJ)

(Jointly Administered)

¹ The Debtors in these chapter 11 cases, together with the last four digits of each Debtor's federal tax identification number, are: IPI Legacy Liquidation Co (8238) and Impel NeuroPharma Australia Pty Ltd (N/A). The Debtors' service address is 280 Park Avenue, New York, New York 10017.

18. The Debtors additionally request that the Court authorize the Clerk of Court and other parties in interest to take any actions that are necessary to update the ECF filing system and their respective records to reflect the Debtor's name change, including the insertion of a docket entry in each of the relevant chapter 11 cases announcing the change of the Debtors' corporate names reflected in the case caption.

Notice

19. The Debtors will provide notice of this motion to the following: (a) the U.S. Trustee for the Northern District of Texas; (b) the holders of the thirty (30) largest unsecured claims against the Debtors (on a consolidated basis); (c) Oaktree Fund Administration, LLC as agent to the Debtors' secured lenders, and counsel thereto; (d) the United States Attorney's Office for the Northern District of Texas; (e) the Food and Drug Administration; (f) the Internal Revenue Service; (g) the United States Securities and Exchange Commission; (h) the state attorneys general for states in which Debtors conduct business; (i) each of the counterparties to the contracts listed on Exhibit 1 to the Order; and (j) any party that has requested notice pursuant to Bankruptcy Rule

2002 and Bankruptcy Local Rule 9013-1(d). No other or further notice is needed in light of the nature of the relief requested.

[Remainder of page intentionally left blank.]

The Debtors request entry of the Order granting the relief requested herein and granting such other relief as is just and proper.

Dated: March 13, 2024
Dallas, Texas

SIDLEY AUSTIN LLP

/s/ Rakhee V. Patel

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Counsel to the Debtors and Debtors in Possession

Certificate of Service

I certify that on March 13, 2024, I caused a copy of the foregoing document to be served by the Electronic Case Filing System for the United States Bankruptcy Court for the Northern District of Texas.

/s/ Rakhee V. Patel
Rakhee V. Patel

Exhibit A

Proposed Order

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION**

In re:

IMPEL PHARMACEUTICALS INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 23-80016 (SGJ)

(Jointly Administered)

**ORDER (I) AMENDING THE CASE CAPTION TO REFLECT
CHANGE OF DEBTOR NAME, AND (II) GRANTING RELATED RELIEF**

Upon the motion (“Motion”)² of the debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “Debtors”) for entry of an order (this “Order”) (a) authorizing the Debtors to amend the case caption used in the Debtors’ chapter 11 cases to reflect the change to Debtor Impel Pharmaceuticals Inc. legal name and (b) granting related relief,

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² Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to them in the Motion.

each as more fully set forth in the Motion; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. § 1334; and this matter being a core proceeding within the meaning of 28 U.S.C. § 157(b)(2); and the Court being able to issue a final order consistent with Article III of the United States Constitution; and venue of this proceeding being proper pursuant to 28 U.S.C. §§ 1408 and 1409; and appropriate notice of and opportunity for a hearing on the Motion having been given; and the relief requested in the Motion being in the best interests of the Debtors' estates, their creditors and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate and that no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing, if any, before this Court (the "Hearing"); and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor, it is **HEREBY ORDERED THAT:**

1. The Motion is GRANTED as set forth herein.
2. The caption of the above-captioned jointly administered chapter 11 cases shall be

amended as follows:

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION**

In re:

IPI Legacy Liquidation Co, *et al.*¹

Debtors.

Chapter 11

Case No. 23-80016 (SGJ)

(Jointly Administered)

¹ The Debtors in these chapter 11 cases, together with the last four digits of each Debtor's federal tax identification number, are: IPI Legacy Liquidation Co (8238) and Impel NeuroPharma Australia Pty Ltd (N/A). The Debtors' service address is 280 Park Avenue, New York, New York 10017.

3. The Clerk of the Court is authorized and directed to make a docket entry in Case No. 23-80016 (SGJ) that states substantially as follows: “An order has been entered in this case directing that the caption of this case be changed, in accordance with the corporate name change of Impel Pharmaceuticals Inc., to IPI Legacy Liquidation Co.” In addition, the Clerk of the Court is authorized to modify the docket of Case No. 23-80016 (SGJ) with the Debtor’s new name as soon as possible.

4. The foregoing caption satisfies the requirements of section 342(c)(1) of the Bankruptcy Code.

5. The Debtors are hereby authorized to take such actions and to execute such documents as may be necessary to implement the relief granted by this Order.

6. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

END OF ORDER

Submitted By:

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